

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 3, 1995

SUBJECT: **SB 1654 - HB 1559**

This bill, if enacted, will exempt individuals from the professional fee tax of \$200 if such individual presents to the regulatory board which licenses, certificates or registers such professional a certified affidavit attesting that such person has derived income of \$5,000 or less for services rendered pursuant to such person's professional license.

The fiscal impact from enactment of this bill is estimated to be a decrease in first year state revenues to the extent persons are exempt from paying the professional fee who presently are required to pay such fee. A reasonable estimate of the decrease in revenues cannot be determined but is estimated to exceed \$1,000,000 annually. The estimate assumes that the implementation of this bill will impact, among others, out-of-state professionals who received \$5,000 or less from such professional's license in Tennessee. If the provisions of the bill do not apply to the individuals outlined above, the estimated decrease in state revenues is estimated to exceed \$300,000 which assumes at least 1,500 individuals will not be above that income limits outlined in the bill and are presently paying the \$200 fee.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

SB 1654 - HB 1559